STATE OF SOUTH CAROLINA) MEMORANDUM OF LEASE
)
COUNTY OF McCORMICK) BOWATER INCORPORATED
) TO GWALIA (USA), LTD.

WHEREAS, by Exploration Agreement with Option to Lease originally effective as of the first day of September 1985 (hereinafter called the "Lease"), Bowater Incorporated, a Delaware corporation, whose address is Post Office Box 7, Catawba, South Carolina (hereinafter called the "Landlord"), granted, demised and leased unto Gwalia (USA), Ltd., a Delaware corporation, whose address is 1675 Broadway, Denver Colorado, as successor to the rights of Amselco Exploration Inc. under the Lease (hereinafter called the "Tenant"), that certain real property located in the County of McCormick in the State of South Carolina as described on Exhibit A attached hereto (the "Premises"); and

WHEREAS, the Premises has been leased for a term ending on the later of September 1, 2005 or the September 1 immediately following the date Gwalia ceases commercial production as more particularly set out in the Lease;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS that for and in consideration of the rents, conditions and obligations to be performed by Tenant and the covenants and warranties by Landlord, all as set out in the Lease, said instrument being hereby incorporated by reference as if fully set out herein, Landlord and Tenant have caused these presents to be executed for the purpose of evidencing the Lease and providing record notice to



all concerned by hereby recording this Memorandum in the Office of the Clerk of Court for the County of McCormick, State of South Carolina.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed this ____ day of June, 1989.

WITNESSES:

BOWATER INCORPORATED

By:_______

Its:_______

GWALIA (USA), LTD.

By:____

Its:

COUNTY OF	PROBATE	
COUNTY OF)	· · · · · ·	بخر د د
Before me, the un	dersigned notary publ	ic personally
appeared	_, who being duly swor	n, deposed and
said that _he saw Bowater Inc	orporated, by its	
sign and deliver the foregoing	ng Memorandum of Lease	and that _he
together with	witnessed the execut	ion thereof.
•		" .
	Witness	
SWORN TO and subscribed before me this day		
of, 1989		n v i
Notary Public for		٠
My Commission Expires:		

COUNTY OF)))	PROBATE				
	Before me, the	undersi	gned n	otary p	ublic p	ersonally	
appeared		, who	being	duly swo	orn, dep	osed and	
said that	_he saw Gwalia	(USA), L	td., a	Delaware	corpora	ation, by	
its			sign an	nd deliv	er the	foregoing	
Memorandu	m of Lease and t	that _he	togethe	r with			
witnessed	the execution th	hereof.		,			
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			· W:	itness	. :		
before me	and subscribed this day , 1989	÷		j e		· . ·	
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Notary Pul	blic for	· · · · · · · · · · · · · · · · · · ·					
My Commis	sion Expires:	· · · · · · · · · · · · · · · · · · ·			٠.		